

Weekly Grain Update



Date Friday 10/12/18

HILLS

Grain Marketing Origination Team

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CBOT Futures Close & Cash Changes:

| Futures Month | Futures Month | Commodity | Delivery Month | Friday Futures Price Close (\$/bu) | 10/12/18 New Vision Cash Price HILLS | Weekly Futures Change (cents/bu.) | Weekly Basis Change (cents/bu.) | Weekly Cash Change (cents/bu.) |
|---------------|---------------|-----------|----------------|------------------------------------|--------------------------------------|-----------------------------------|---------------------------------|--------------------------------|
| CZ8 | Dec-18 | Corn | Oct/Nov 2018 | \$ 3.7375 | \$ 3.1900 | \$ 0.0550 | \$ 0.0050 | \$ 0.0600 |
| CH9 | Mar-19 | Corn | Jan 2019 | \$ 3.8575 | \$ 3.3300 | \$ 0.0575 | \$ 0.0025 | \$ 0.0600 |
| CH9 | Mar-19 | Corn | Mar 2019 | \$ 3.8575 | \$ 3.3700 | \$ 0.0575 | \$ 0.0025 | \$ 0.0600 |
| CN9 | Jul-19 | Corn | July 2019 | \$ 3.9775 | \$ 3.4900 | \$ 0.0550 | \$ 0.0050 | \$ 0.0600 |
| SX8 | Nov-18 | Beans | Oct/Nov 2018 | \$ 8.6750 | \$ 7.7100 | \$ (0.0150) | \$ 0.0050 | \$ (0.0100) |
| SF9 | Jan-19 | Beans | Jan 2019 | \$ 8.8175 | \$ 7.8500 | \$ (0.0075) | \$ (0.0025) | \$ (0.0100) |
| SH9 | Mar-19 | Beans | Mar 2019 | \$ 8.9450 | \$ 7.9800 | \$ 0.0025 | \$ 0.0075 | \$ 0.0100 |
| SN9 | Jul-19 | Beans | June 2019 | \$ 9.1925 | \$ 8.2200 | \$ 0.0025 | \$ (0.0025) | \$ - |

9 Day Relative Strength Index (RSI):

| Futures Month | Futures Month | Friday Close RSI | Weekly Change |
|---------------|---------------|------------------|---------------|
| CZ8 | Dec-18 | 57.03 | -1.96 |
| CH9 | Mar-19 | 57.22 | -1.74 |
| SX8 | Nov-18 | 56.21 | -4.82 |
| SF8 | Jan-19 | 56.35 | -4.85 |

Upcoming USDA Reports & Announcements:

| | |
|------------|---------------------------------------|
| 10/26/18 | Nov 18 Soybean Basis Pricing Deadline |
| 11/08/18 | USDA (Supply & Demand) |
| 11/26/2018 | Dec 18 Corn Basis Pricing Deadline |
| 12/10/18 | New Vision Coop Annual Meeting |

Conditional Offer Bonus Premium Indications

| Corn | Cash | Oct 18 Sale + | Oct 18 Sale + | Jan 19 Sale + | Beans | Cash | Oct 18 Sale + | Oct 18 Sale + |
|------------------------------|---------|--------------------------|---------------------------|---------------------------|-------------------------|--------------------------|---------------------------|---------------|
| | Cash | Mar 19 Offer | July 19 Offer | July 19 Offer | | Cash | Jan 19 Offer | June 19 Offer |
| Futures | Futures | Sell Dec 18 Offer Mar 19 | Sell Dec 18 Offer July 19 | Sell Mar 19 Offer July 19 | Futures | Sell Nov 18 Offer Jan 19 | Sell Nov 18 Offer July 19 | |
| Dec18/Mar19 Futures | \$ | 3.7375 | \$ 3.7375 | \$ 3.8575 | Nov18 Futures Price | \$ | 8.6750 | \$ 8.6750 |
| Basis Oct18/Jan/July19 Delv. | \$ | (0.5475) | \$ (0.5475) | \$ (0.5275) | Basis Oct 18 Delv. | \$ | (0.9650) | \$ (0.9650) |
| Current Cash Price | \$ | 3.1900 | \$ 3.1900 | \$ 3.3300 | Current Cash Price | \$ | 7.7100 | \$ 7.7100 |
| Premium Paid | \$ | 0.1200 | \$ 0.2000 | \$ 0.1650 | Premium Paid | \$ | 0.0950 | \$ 0.2700 |
| Subtotal Cash Value | \$ | 3.3100 | \$ 3.3900 | \$ 3.4950 | Subtotal Cash Value | \$ | 7.8050 | \$ 7.9800 |
| Adm Fee | \$ | (0.0300) | \$ (0.0500) | \$ (0.0500) | Adm Fee | \$ | (0.0400) | \$ (0.0900) |
| Total Cash Value | \$ | 3.2800 | \$ 3.3400 | \$ 3.4450 | Total Cash Value | \$ | 7.7650 | \$ 7.8900 |
| Offer Mar19/July19 | \$ | 3.9000 | \$ 4.0000 | \$ 4.1000 | Offer Jan/July19 | \$ | 9.2000 | \$ 9.8000 |
| Basis Mar19/July19 Delv. | \$ | (0.4900) | \$ (0.4900) | \$ (0.4900) | Basis Jan/June 19 Delv. | \$ | (0.9700) | \$ (0.9700) |
| Offer Est. Cash Value | \$ | 3.4100 | \$ 3.5100 | \$ 3.6100 | Offer Est. Cash Value | \$ | 8.2300 | \$ 8.8300 |
| Offer Pricing Date | | 02/22/19 | 06/21/19 | 06/21/19 | Offer Pricing Date | | 12/21/18 | 06/21/19 |